

## Publication of regulatory fees and charges

October 15, 2021

This page contains information on the fees and charges levied by National Securities Market Commission (CNMV) for carrying out its duties in relation to the cross-border activities of alternative investment fund managers (AIFMs), European social entrepreneurship funds (EuSEF) managers, European venture capital funds (EuVECA) managers and collective investment in transferable securities (UCITS) management companies referred to in Article 10(1) of Regulation (EU) 2019/1156 of the European Parliament and of the Council of 20 June 2019 on facilitating cross-border distribution of collective investment undertakings.

**Cross-border management fees and charges** No fees and charges are levied by CNMV in relation to cross-border management.

- (a) registration fees (not applicable);
- (b) fees levied for the notification of documents and for any subsequent update of prior notification (not applicable);
- (c) passporting fees (not applicable);
- (d) management fees (not applicable);

### **Cross-border marketing fees and charges**

- (a) no fees and charges are levied by CNMV in relation to pre-marketing;
- (b) registration fees;**
- (c) no fees and charges are levied by CNMV in relation to the notification of documents and for any subsequent update of prior notification;
- (d) no fees and charges are levied by CNMV in relation to passporting;
- (e) no fees and charges are levied by CNMV in relation to de-notification;
- (f) Fees for checking compliance with the requirements for marketing in Spain.**

## Fees and charges

### ***Fee for recording of IIC not subject to Directive 2009/65/EC***

Fees applicable for the activities and services of the CNMV under Law 16/2014, updated by Law 11/2020, of 30 December, of General State Budgets for 2021.

Taxable Event for the fee shall be the registration in the official registers of IIC no subject to Directive 2009/65/CE.

- (a) Rate 2.575,75€
- (b) The fees shall accrue at the time the corresponding recording in the official registers of the CNMV is rules on.
- (c) The fees shall be settled by the CNMV.

### ***Fee for recording of IIC authorised in another European Union member state in accordance with Directive 2009/65/EC***

Fees applicable for the activities and services of the CNMV under Law 16/2014, updated by Law 11/2020, of 30 December, of General State Budgets for 2021.

Taxable Event for the fee shall be the registration in the official registers of IIC authorized in another European Union member state in accordance with Directive 2009/65/EC.

- (a) Rate 1.030,30€
- (b) The fees shall accrue at the time the corresponding recording in the official registers of the CNMV is rules on.
- (c) The fees shall be settled by the CNMV.

***Fee for checking compliance with the requirements for marketing in Spain of non-Spanish IIC, not subject to Directive 2009/65/EC***

Fees applicable for the activities and services of the CNMV under Law 16/2014, updated by Law 11/2020, of 30 December, of General State Budgets for 2021.

Taxable Event for the fee shall be the ongoing checking of compliance with the requirements for marketing in Spain that is performed by the CNMV for foreign IIC, not subject to Directive 2009/65/CE, marketed in Spain pursuant to Law 24/1988, of 28 July, on the Securities Market; Law 35/2003, of 4 November, on collective investment undertakings, and the regulations implementing them.

- (a) Rate 3.090,90€
- (b) The fees shall accrue annually, on 1 January of each year.
- (c) The fees shall be settled by the CNMV.

***Fee for checking compliance with the requirements for marketing in Spain of non-Spanish IIC, subject to Directive 2009/65/EC***

Fees applicable for the activities and services of the CNMV under Law 16/2014, updated by Law 11/2020, of 30 December, of General State Budgets for 2021.

Taxable Event for the fee shall be the ongoing checking of compliance with the requirements for marketing in Spain that is performed by the CNMV for foreign IIC, subject to Directive 2009/65/CE, marketed in Spain pursuant to Law 24/1988, of 28 July, on the Securities Market; Law 35/2003, of 4 November, on collective investment undertakings, and the regulations implementing them.

- (a) Rate 2.575,75€
- (b) The fees shall accrue annually, on 1 January of each year.
- (c) The fees shall be settled by the CNMV.

**Disclaimer:** The fees or charges listed above are those that are levied by CNMV. However, marketing UCITS or AIFs in Spain may incur other costs relating to administrative obligations, third-party advice or commercial development. CNMV is not responsible for maintaining external websites and is not liable for any error or omission on any external website to which hyperlinks are provided on this webpage.